

PRELIMINARY PERFORMANCE SUMMARY

| Name | QTD | FYTD | Market Value | Pct |
|--|-------------|-------------|---------------|-------|
| Total Portfolio | 9.2 | 5.0 | \$342,656,157 | 100.0 |
| <i>Manager Shadow Index</i> | ---- | ---- | | |
| Polen Capital | 17.2 | 13.3 | \$18,399,046 | 5.4 |
| <i>Russell 1000 Growth</i> | <i>16.1</i> | <i>6.6</i> | | |
| Vanguard Russell 1000 Value Index | 11.9 | 4.5 | \$49,853,853 | 14.5 |
| <i>Russell 1000 Value</i> | <i>11.9</i> | <i>4.4</i> | | |
| Champlain Investment Partners | 16.8 | 11.8 | \$51,380,059 | 15.0 |
| <i>Russell Mid Cap</i> | <i>16.5</i> | <i>3.5</i> | | |
| PIMCO Small Cap StocksPlus AR Strategy | 15.4 | -5.9 | \$16,042,197 | 4.7 |
| <i>Russell 2000</i> | <i>14.6</i> | <i>-5.3</i> | | |
| Hardman Johnston International Equity | 15.7 | -0.6 | \$35,749,946 | 10.4 |
| <i>MSCI EAFE</i> | <i>10.1</i> | <i>-2.3</i> | | |
| Brandes Emerging Markets | 8.7 | 2.9 | \$19,217,564 | 5.6 |
| Wellington Trust | 12.2 | ---- | \$17,988,919 | 5.2 |
| <i>MSCI Emerging Markets</i> | <i>10.0</i> | <i>0.9</i> | | |
| Hamilton Lane Fund IV | --- | 2.1 | \$1,550,297 | 0.5 |
| Hamilton Lane Private Equity Fund IX | --- | 8.3 | \$4,988,321 | 1.5 |
| Hamilton Lane Private Equity Fund VII Series A | --- | 5.9 | \$1,852,035 | 0.5 |
| Hamilton Lane Private Equity Fund VII Series B | --- | -6.0 | \$1,173,679 | 0.3 |
| Hamilton Lane Private Equity Fund VIII | --- | 3.3 | \$3,713,100 | 1.1 |
| Hamilton Lane Secondary Fund II | --- | 2.8 | \$445,723 | 0.1 |
| <i>S&P Completion</i> | <i>16.0</i> | <i>-1.1</i> | | |
| PRISA PRISA SA | 1.8 | 6.2 | \$32,597,955 | 9.5 |
| <i>NCREIF NFI-ODCE Index</i> | <i>1.4</i> | <i>5.4</i> | | |
| Hancock Timber Resource Group Timberland X LP | --- | 0.3 | \$10,095,727 | 2.9 |
| Molpus Woodlands Group Fund IV | --- | -2.6 | \$1,324,936 | 0.4 |
| <i>NCREIF Timber Index</i> | <i>0.0</i> | <i>2.0</i> | | |
| PIMCO Total Return | 2.8 | 4.5 | \$26,200,588 | 7.6 |
| Prudential PGIM Core Plus | 4.1 | 5.5 | \$34,526,026 | 10.1 |
| <i>Bloomberg Barclays Aggregate Index</i> | <i>2.9</i> | <i>4.6</i> | | |
| Standish Global Core Plus Bond | 3.4 | 4.0 | \$13,737,616 | 4.0 |
| <i>Bloomberg Barclays Global Aggregate</i> | <i>2.2</i> | <i>2.5</i> | | |